Opera One

Variable Universal Life

Singapore

Transamerica
Life Bermuda

A bespoke life protection solution for ultra-high-net-worth clients, designed to elevate your wealth and legacy.

Opera One

Variable Universal Life Insurance Plan

Your financial ambitions, family legacy and global footprint are unique. Our Variable Universal Life (VUL) insurance solution honours that individuality by integrating life protection with your existing assets – all shaped around your vision and wealth to empower you to pursue your personal, family, and business objectives.

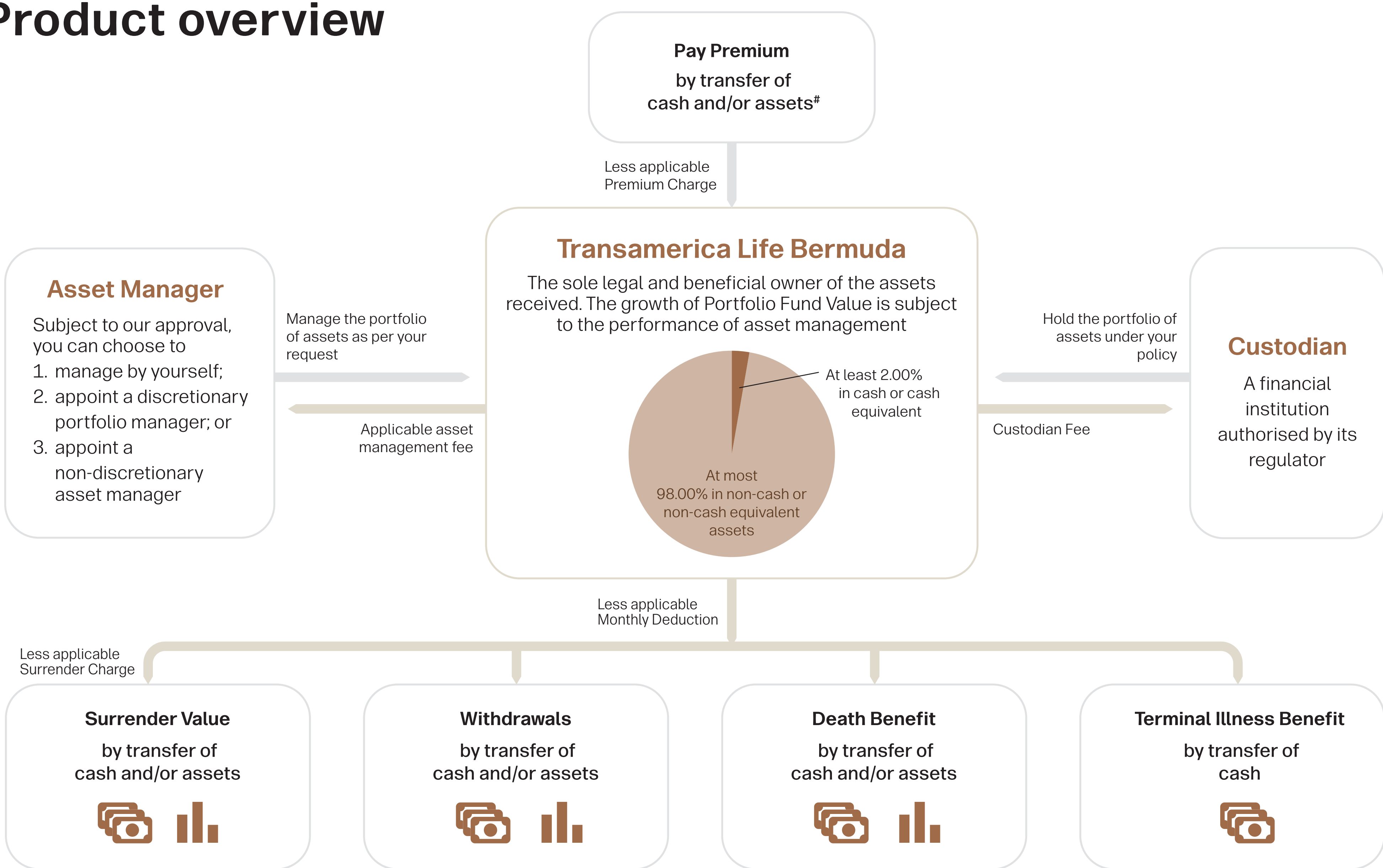
Available to Accredited Investors as defined under the Securities and Futures Act 2001 of Singapore only.

Your future. Your legacy. Your control.

Opera One VUL can be the life insurance solution for you if you look to:

- Elevate your legacy with bespoke lifetime protection that reflects the scale and stature of your wealth.
- Access policy value when needed to support your evolving aspirations without withdrawal charges.
- Amplify the potential of your wealth by allowing your policy to be seamlessly supported by your existing assets – enhancing protection without disrupting your established investment positions.
- Enhance policy sustainability through non-chargeable premium, keeping your policy resilient across market cycles.
- Maintain discretion over your investment decisions, ensuring your portfolio aligns with your broader strategic direction.
- Craft a legacy distribution that mirrors your intentions – in cash, in assets, or through a bespoke combination of both.

Product overview

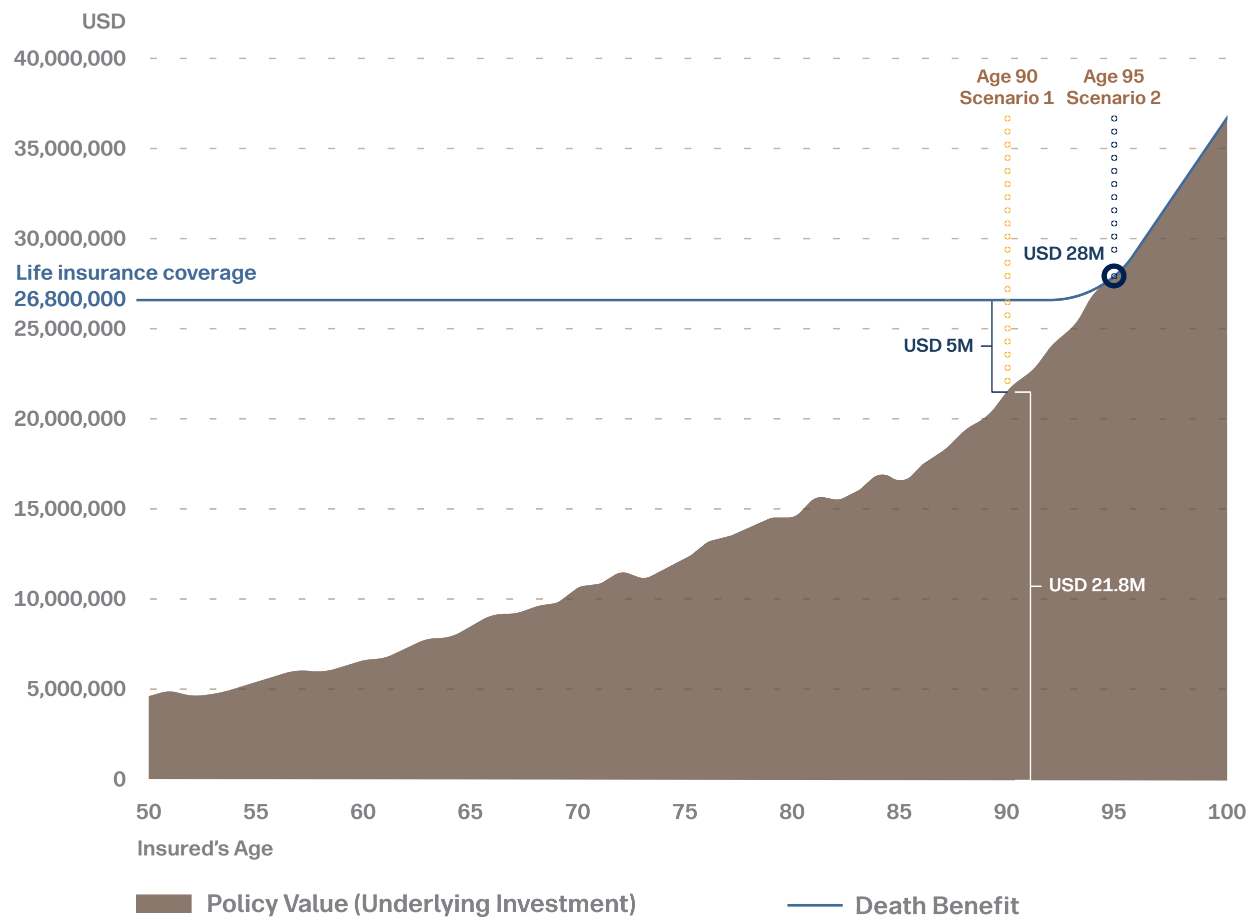


Permissible assets comprise publicly listed assets including but not limited to mutual funds, bonds, equities, cash or cash equivalent, and other investments, which are subject to our approval. For details, please refer to the policy contract.

Illustrated example on Death Benefit

At age 50, Mr. Huang invested USD 5 million in an Opera One VUL policy with a life insurance coverage (Sum Assured) of USD 26.8 million on his life. Upon his passing, the Death Benefit payable to the Beneficiary will depend on the performance of the policy's Underlying Investment.

Mr. Huang's policy illustration



Scenario 1:
Life insurance coverage exceeds Policy Value

If Mr. Huang passes away at age 90, and the Policy Value upon the monthly anniversary on or before his death is USD 21.8 million, which is lower than the life insurance coverage, the Beneficiary will receive:

- USD 5 million in cash, representing the difference between the life insurance coverage and the Policy Value, payable upon approval of the death claim; and
- The Underlying Investment, by transfer of cash and/or assets based on Beneficiary's preference. The value of the transferred Underlying Investment may fluctuate due to market conditions at the time of settlement.

Scenario 2:
Policy Value exceeds life insurance coverage

If Mr. Huang passes away at age 95, and the Policy Value on the monthly anniversary immediately before his death is USD 28 million, which is higher than the life insurance coverage, the entire Death Benefit will be settled by the Underlying Investment, through transfer of cash and/or assets per the Beneficiary's instruction. The value of the transferred Underlying Investment remains subject to market movements at the time of settlement.

Product features

General

Insurer	Transamerica Life (Bermuda) Ltd. ("Transamerica Life Bermuda")
Product type	Single premium investment-linked life insurance policy
Administration office	Singapore Branch Office
Governing law	Bermuda
Policy currency	USD
Issue Ages	**Insured:** Age 18 – 80 (subject to residency) **Policy Owner:** ▪ Individuals: age 18 or above; ▪ Trustees of trust structures and corporates of trust structures; and ▪ Corporate for business insurance purpose
Maturity date	Lifetime - no maturity

Product features

Payment

Minimum premium	USD 5,000,000 or equivalent
Premium term	Single. Split premium is allowed and the initial premium must be at least 50.00% of the Single Premium.
Premium payment	Cash and/or permissible assets
Unscheduled Premium	Additional premium may be contributed at any time, subject to a minimum of USD 25,000 and our approval.
Non-chargeable premium	A total Unscheduled Premium of 5.00% of the Sum Assured per Policy Year will not incur any Premium Charge.

Product features

Protection

Minimum Sum Assured	USD 10,000,000 or equivalent
Death Benefit	The sum of: (a) any excess of the Sum Assured over the Policy Value upon the monthly anniversary on or before the death of the Insured; and (b) the Policy Value of the Underlying Investment at the time of settlement.
Terminal Illness Benefit	Accelerated Death Benefit up to USD 2,000,000
Decrease in Sum Assured	Allowed after the first Policy Year, subject to a minimum adjustment amount of USD 500,000 and the minimum Sum Assured.
Insured Exchange Option	Allowed

Access to Policy Value

Withdrawal	Allowed after the Free-look Period and does not incur charge, subject to minimum amount of USD 25,000 and minimum Policy Value. The minimum Policy Value is the higher of: (a) 15.00% of Single Premium; and (b) the sum of three (3) Monthly Deductions plus any applicable Surrender Charge.
Penalty-free withdrawal	If the withdrawal amount does not exceed 5.00% of the Policy Value per year, Sum Assured will not be reduced.
Full surrender	Allowed after the Free-look Period, subject to applicable Surrender Charge.

Product features

Charges

Premium Charge

4.80% of Single Premium and chargeable Unscheduled Premiums

Monthly Deduction

Cost of Insurance
Charged based on the Insured's profile until the Insured reaches the Age of 121

Policy Charge
Varied by the Insured's profile, from 1.28% p.a. charged based on the Single Premium for the first 8 Policy Years

Administration Charge
0.20% p.a. of the total premiums paid

Surrender Charge

Applicable in the first 10 Policy Years on full surrender, Lapse and any terminating event due to failure of complying the Investment Mandate.

Policy Year	% of Single Premium
1	10.00%
2	9.00%
3	8.00%
4	7.00%
5	6.00%

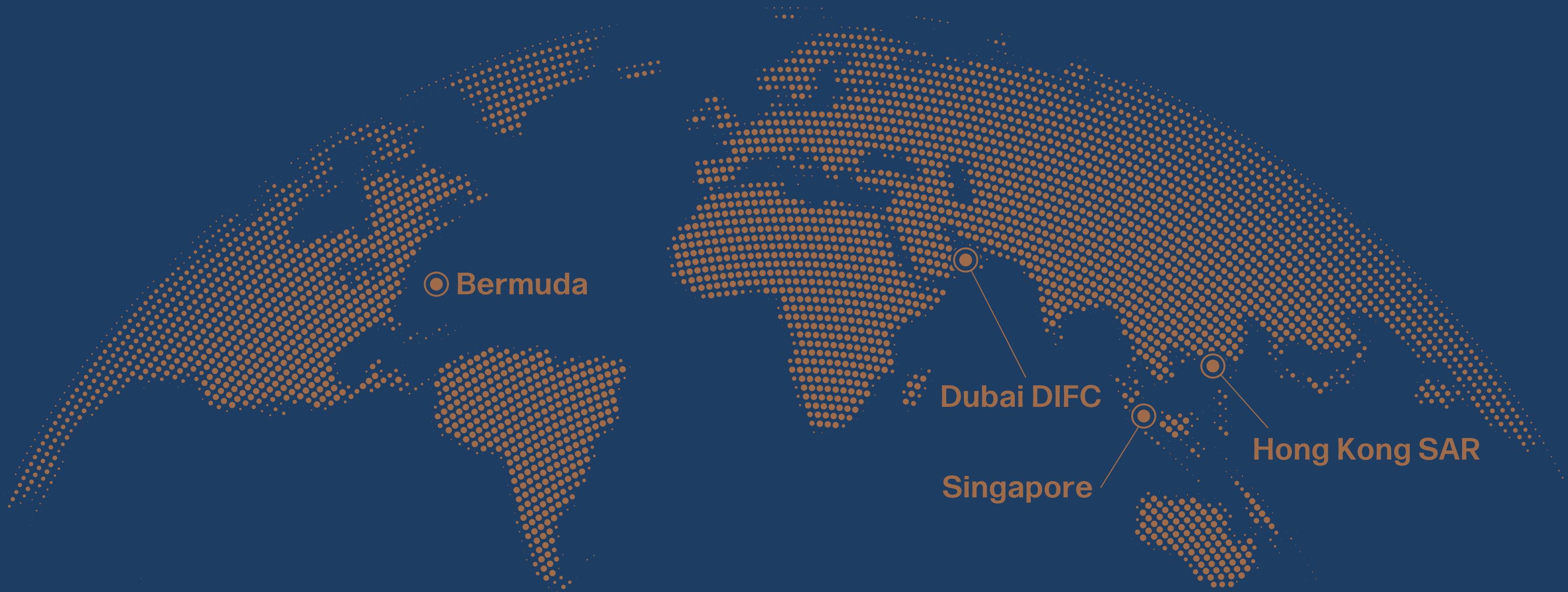
Policy Year	% of Single Premium
6	5.00%
7	4.00%
8	3.00%
9	2.00%
10	1.00%

The above features are subject to prevailing requirements as determined by Transamerica Life Bermuda from time to time at its discretion. For details of the terms and conditions of the policy, please refer to the policy contract.

Transamerica Life Bermuda at a glance

Safeguarding Generations of Wealth

Transamerica Life Bermuda is a leading insurer specialising in high-net-worth (HNW) life insurance solutions with extensive experience in underwriting large sum assured and managing complex customer scenarios to support legacy and business planning for HNW individuals and families. We are committed to helping our customers achieve financial security and safeguard their wealth for future generations.

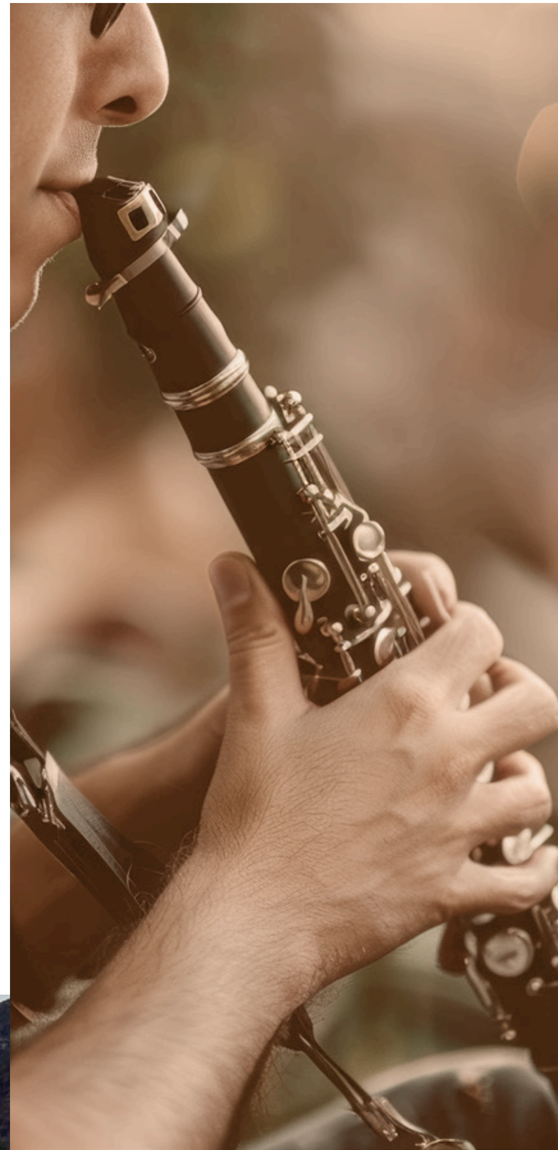


Multi-location approach to support partners and serve global clients

Transamerica Life Bermuda is incorporated in Bermuda and has a presence in Hong Kong, Singapore, and the Dubai International Financial Centre (DIFC)^.

^ The DIFC office is regulated by the DFSA as a Representative Office.

With a heritage spanning 180 years through Aegon, we have accumulated significant experience and knowledge in global life insurance. We are part of Aegon, an international financial services holding company. Aegon's ambition is to build leading businesses that offer customers investment, protection, and retirement solutions, united by one single purpose: Helping people live their best lives.



Proud of our past, we think for tomorrow. We are constantly pioneering innovative ways to help customers grow and protect their wealth, and pass on legacies that last well into the future.

S&P Rating A+*

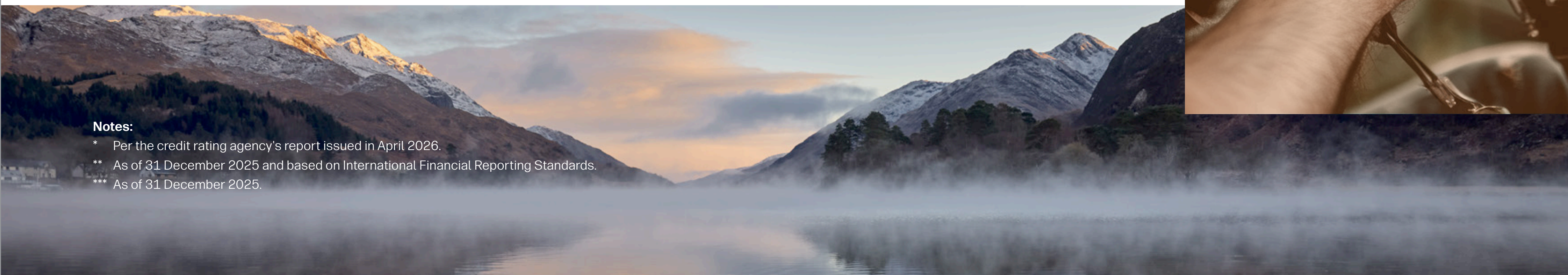
over USD 5.77B in total assets**

180 years of heritage

paid USD 457M+ in claims to customers across 20+ nations in the past 5 years***

Trusted by customers across **80+ nations*****

40 years+ of experience in managing universal life insurance portfolios



Notes:

* Per the credit rating agency's report issued in April 2026.

** As of 31 December 2025 and based on International Financial Reporting Standards.

*** As of 31 December 2025.

Disclaimers

Opera One (Policy Form No. VUL01 SG) is a variable universal life insurance policy underwritten and issued by Transamerica Life (Bermuda) Ltd., Singapore Branch, a company incorporated in Bermuda with a registered address in Singapore. It is also licensed and regulated by the Monetary Authority of Singapore (MAS). Policies to which these materials relate are only available in Singapore.

This publication serves only as an overview and is not an offer to sell or a solicitation to buy any of Transamerica Life Bermuda's products. It is provided for informational purposes only and should not be construed as financial, tax or legal advice. Customers and other interested parties should seek independent financial, tax and legal advice. All monetary values reflected in these materials are in US dollars. This information is current as of August 2026. Customers and other interested parties should refer to the policy contract for detailed terms and conditions. Although care is taken in preparing this material, Transamerica Life Bermuda disclaims any express or implied warranty as to the accuracy of the content and any liability with respect to it.

You, together with your financial adviser representative or asset manager (if applicable), should ensure that the assets selected as the underlying investments of the policy suit your needs, objectives, and risk tolerance. You own the policy and choose the assets linked to it. Transamerica Life Bermuda does not provide investment advice, guarantee returns, or take responsibility for investment performance. While you retain discretion over your investment strategy, the underlying investments are owned by Transamerica Life Bermuda, and you do not have legal or beneficial ownership of them. As an investment-linked life insurance policy, the Policy Value is directly tied to the performance of the underlying investments and the income accruing to the underlying investment, if any, may fall or rise. All investments involve risks, and you should understand the associated risks, such as currency risk for assets denominated in foreign currencies or liquidity risk. There is no guarantee or warranty on the protection of the principal sum invested, and you may lose part or all of your investment.

A product summary in relation to the policy is available. A copy of the product summary may be obtained from Transamerica Life Bermuda's authorised distributors. You should read the product summary before deciding whether to purchase the product.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact Transamerica Life Bermuda or visit the Life Insurance Association of Singapore or SDIC websites (www.lia.org.sg or www.sdic.org.sg).

The policy contract for the product described in this publication is prepared in English. In the event of any conflict or inconsistency between the contents of this publication and the policy contract, the policy contract shall prevail. Unless otherwise stated, capitalised terms in this publication shall have the same meanings as defined in the policy contract.

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